(c) what steps Govemment have taken to end the black money; and

(d) what are the results achieved so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) According to a study made by the National Institute of Public Finance and Policy in 1983-84 the estimated undisclosed money was between Rs. 31584 crores and Rs. 36786 crores. No estimate is available on the amount of black money circulating in the Indian economy at present.

(c) In order to combat black money and to check its growth, the Government have been adopting a two-pronged strategy of encouraging voluntary compliance of tax laws as also intensifying various enforcement measures to unearth unaccounted money.

(d) Despite the reduction in tax rates, the tax revenues have consistently been on the increase indicating the success of the Govemment policies.

Sales proceeds from disinvestment of PSUs

1290. SHRI JIBON ROY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) how much Govemment have earned so far through disinvestment of PSUs;

(b) in which fund the sale proceeds are being deposited; and

(c) in which sectors, the sale proceeds are allocated (sector-wise)?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The amount realised so far through disinvestment of PSUs is approximately Rs. 29480/- Crores.

(b) and (c) Amount realized through disinvestmnet of PSUs is credited to the Consolidated Fund of lndia and appropriation therefrom is approved by the Parliament.